

Sigurd Town
TOWN

FISCAL YEAR 2008

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Sigurd Town for the fiscal year ending June 30, 2008 as approved and adopted by resolution or ordinance dated June 6, 2007. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 6, 2007 for all budgetary funds.

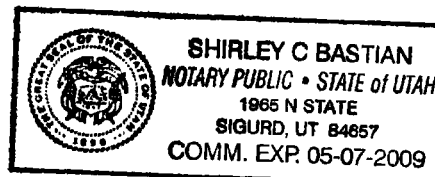
Signed: Vickie B. Houston
(Budget Officer)

Subscribed and sworn to this

day of June 22, 2007.

(Notary Public)

Shirley C Bastian



Sigurd Town

Governmental Unit

2008

Fiscal Year

GENERAL FUND REVENUES

| Account Number | Source of Revenue | Prior Year Actual Revenue 2006 | Current Year Estimate | Ensuing Year Approved Budget Appropriation |
|----------------|--|-----------------------------------|-----------------------|--|
| | TAXES | | | |
| | General Property Taxes - Current | 14183 | 13620 | 15200 |
| | Prior Years' Taxes - Delinquent | 1346 | 330 | 1500 |
| | General Sales & Use Taxes | 38744 | 41000 | 42000 |
| | Fee-in-Lieu of Property Taxes | 3261 | 2545 | 3500 |
| | Muni Tele License Tax (Franchise Tax) | | | 20 |
| | LICENSES AND PERMITS | | | |
| | Business Licenses & Permits | 410 | 440 | 500 |
| | Professional & Occupational | | | |
| | Dog Licenses | 1688 | 1600 | 1600 |
| | INTERGOVERNMENTAL REVENUE | | | |
| | Federal Grants | | | |
| | State Grants | | | |
| | State Shared Revenue | | | |
| | Class "C" Road Fund Allotment | 19308 | 20935 | 23000 |
| | Liquor Fund Allotment | 761 | 845 | 800 |
| | Grants from Local Units: | | | |
| | FEMA Reimbursement | | | |
| | Class "C" Road Fund Interest Grant | | 3775 | 3700 |
| | | | | 40000 |
| | CHARGES FOR SERVICES | | | |
| | General Government - Landfill | 9896 | 10700 | 11000 |
| | Cemeteries | 1228 | 1000 | 900 |
| | Miscellaneous Services: | | | |
| | MISCELLANEOUS REVENUE | | | |
| | Interest Earnings | 3736 | 2000 | 2000 |
| | Rents and concessions - Rent of Town Hall - 24 th | 225 | 175 | 250 |
| | Sale of Fixed Assets - Impact Fees | 750 | | 2700 |
| | Other Financing - Capital Lease Obligations | | | |
| | Miscellaneous copies, taxes, etc. | 305 | 350 | 400 |
| | Impact Fee Interest | | 204 | 235 |
| | CONTRIBUTIONS AND TRANSFERS | | | |
| | Transfer from: | | | |
| | Transfer from: | | | |
| | Contribution from private sources: | | | |
| | | | | |
| | Excess Beg. Fund Bal. to be Appropriated | | | 12480 |
| | TOTAL REVENUES | 95841 | 99519 | 161785 |

Sigurd Town

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2008

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GENERAL FUND EXPENDITURES

| Account Number | Nature of Expenditure | Prior Year Actual Expenditures 2006 | Current Year Estimate | Ensuing Year Approved Budget Appropriation |
|----------------|---|---|--------------------------|--|
| | GENERAL GOVERNMENT | | | |
| | Administration | 30377 | 38523 | 40800 |
| | Professional Services (Accounting, Legal, Engineering, etc.) | 3363 | 3000 | 4200 |
| | Elections | 1702 | | 1800 |
| | Other: | | | |
| | Lease Expense | | 2500 | 2500 |
| | PUBLIC SAFETY | | | |
| | Police Department - Liquor Fund | 761 | 845 | 800 |
| | Fire Department & Impact Fee | 3524 | 3400 | 9230 |
| | Rural Development - Fire Truck Grant | 1785 | 1785 | 1785 |
| | | | | 40000 |
| | HIGHWAYS AND STREETS | | | |
| | Construction | | | |
| | Repair and Maintenance | 5362 | 1600 | 23000 |
| | Other: Salaries | 130 | 200 | 350 |
| | Street Lights | 4676 | 4900 | 5000 |
| | Impact Fee - Roads | 4832 | | 1880 |
| | SANITATION (Garbage Collection) | | | |
| | Landfill | 9753 | 9753 | 11000 |
| | HEALTH AND WELFARE | | | |
| | Mosquito Abatement | 1828 | 1828 | 2100 |
| | Animal Control | 39 | 58 | 100 |
| | CULTURE & RECREATION | | | |
| | Recreation | 216 | 363 | 400 |
| | Parks & Cemetery Salaries | 3431 | 3900 | 4000 |
| | Cemetery & Park Upkeep | 1033 | 2100 | 4000 |
| | Impact Fee - Park | 486 | | 590 |
| | Utilities | 130 | 200 | 250 |
| | COMMUNITY & ECONOMIC DEVELOP. | | | |
| | | | | |
| | CAPITAL OUTLAY (Purch. of fixed assets) | 2862 | 2500 | 8000 |
| | | | | |
| | TRANSFERS AND OTHER USES | | | |
| | Transfer to: | | | |
| | Transfer to: | | | |
| | | | | |
| | Budgeted Increase in Fund Balance | | | |
| | TOTAL EXPENDITURES | 76290 | 77455 | 161785 |

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SPECIAL REVENUE FUND (Explain Nature of Fund)

FORM 1

| Account Number | Description | Prior Year Actual 20 <u>06</u> | Current Year Estimate | Ensuing Year Approved Budget Appropriation |
|----------------|--|-----------------------------------|-----------------------|--|
| | REVENUES: | | | |
| | Lease | | 5000 | 5000 |
| | | | | |
| | | | | |
| | OTHER SOURCES: | | | |
| | Transfer from: | | | |
| | Usage of beginning fund balance | | | |
| | | | | |
| | TOTAL REVENUES & OTHER SOURCES | | 5000 | 5000 |
| | | | | |
| | EXPENDITURES: | | | |
| | Bond Payment | | 5000 | 5000 |
| | | | | |
| | OTHER USES: | | | |
| | Transfer to: | | | |
| | Budgeted increase in fund balance | | | |
| | | | | |
| | TOTAL EXPENDITURES & OTHER USES | | 5000 | 5000 |

CAPITAL PROJECTS FUND

FORM 4

| Account Number | Description | Prior Year Actual 20____ | Current Year Estimate | Ensuing Year Approved Budget Appropriation |
|----------------|------------------------------------|-----------------------------|-----------------------|--|
| | REVENUES: | | | |
| | Transfers from General Fund | | | |
| | Interest Income | | | |
| | Other Additions | | | |
| | | | | |
| | TOTAL REVENUE | | | |
| | Beginning Fund Balance | | | |
| | TOTAL AVAILABLE FOR APPROP. | | | |
| | | | | |
| | EXPENDITURES: | | | |
| | | | | |
| | | | | |
| | | | | |
| | TOTAL EXPENDITURES | | | |
| | | | | |
| | Ending Fund Balance | | | |

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ENTERPRISE FUND

FORM 3

| Account Number | Description | Prior Year Actual 20____ | Current Year Estimate | Ensuing Year Approved Budget Appropriation |
|----------------|--|-----------------------------|-----------------------|--|
| | OPERATING REVENUE: | | | |
| | Charges for Services | 60433 | 48751 | 65000 |
| | Interest Earned | | | |
| | Other: <u>Penalties</u> | | 1435 | 1420 |
| | TOTAL OPERATING REVENUE | 60433 | 50186 | 66420 |
| | OPERATING EXPENSES: | | | |
| | Personnel Services - <u>wages</u> | 4709 | 4800 | 5580 |
| | Contractual Services | | | |
| | Material and Supplies, <u>Maintenance</u> | 23065 | 30100 | 32000 |
| | Depreciation | 8790 | 7500 | 6000 |
| | Other - <u>Capital Outlay</u> | | 3505 | 6000 |
| | TOTAL OPERATING EXPENSE | 36564 | 45905 | 49500 |
| | OPERATING INCOME (LOSS) | 23869 | 4281 | 16920 |
| | NON-OPERATING REVENUE (EXPENSES) | | | |
| | AND TRANSFERS: | | | |
| | Connection Fees - <u>Investment Earnings</u> | 4479 | 6879 | 8000 |
| | Interest Expense | (4745) | (4545) | (4000) |
| | Operating transfers from: | | | |
| | <u>Lease Expense</u> | | (2500) | (2500) |
| | Operating transfers to: | | | |
| | <u>Other</u> | 6504 | 1000 | 1000 |
| | <u>Impact Fees</u> | | | 3307 |
| | NET INCOME (LOSS) | 30107 | 5115 | 22727 |

ANALYSIS OF CASH REQUIREMENTS:

| | | | |
|---|--|--|--|
| CASH OPERATING NEEDS: | | | |
| Net Income (Loss) | | | |
| Plus: Depreciation | | | |
| | | | |
| Less: Major Improvements & Capital Outlay | | | |
| Bond Principal Payments | | | |
| | | | |
| TOTAL CASH PROVIDED (REQUIRED) | | | |
| SOURCE OF CASH REQUIRED: | | | |
| Cash Balance at Beginning of Year | | | |
| Invest. & Other Curr. Assets Sold | | | |
| Issuance of Bonds and Other Debt | | | |
| Loans from Other Funds | | | |
| TOTAL CASH REQUIRED | | | |